

DOCUMENT # 5321
ADOPTED
6/28/90

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: FINAL DESIGNATION OF EAST BOSTON COMMUNITY DEVELOPMENT
CORPORATION FOR PARCEL EB-23 AND EB-24

WHEREAS, the Boston Redevelopment Authority, (hereinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title 1 of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified Project; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with the Federal financial assistance under said Title 1, including those prohibiting discrimination because of race, color, sex, religion, or national original; and

WHEREAS, East Boston Community Development Corporation has expressed an interest in and has submitted a satisfactory proposal for the development of Disposition Parcel EB-23 and EB-24 in the Eagle Hill section of East Boston; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 through 62H of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment:

NOW THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

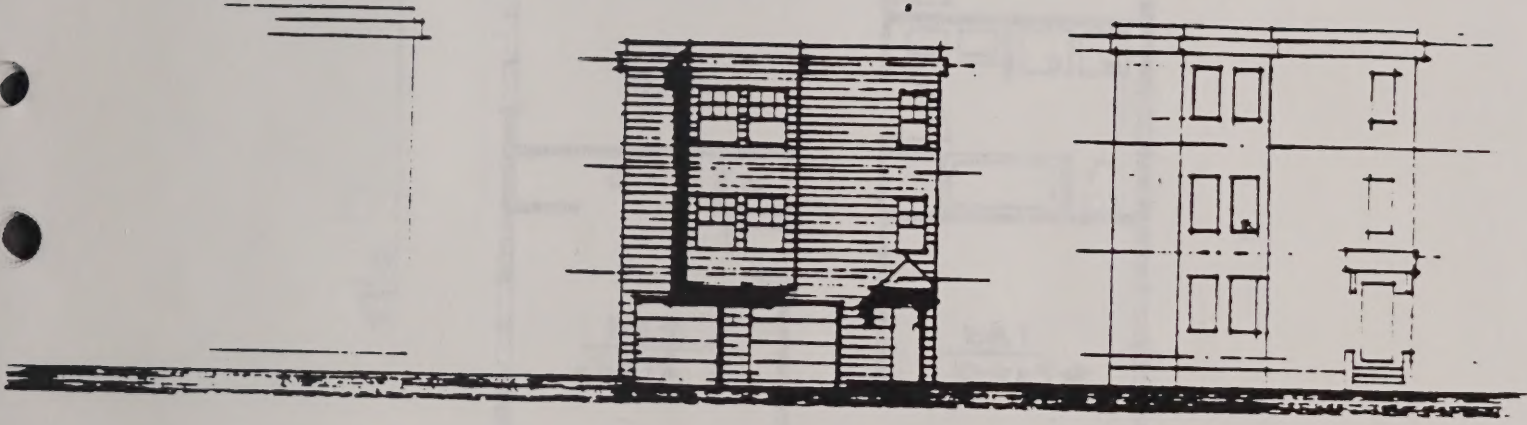
1. That East Boston Community Development Corporation be and hereby is, finally designated as Redeveloper of Parcels EB-23 and EB-24 in the Eagle Hill neighborhood of East Boston, Massachusetts.
2. That it is hereby determined that East Boston Community Development Corporation possesses the qualifications and financial resources necessary to acquire and develop land in accordance with the Development Plan.
3. That disposal of said parcel by negotiation is the appropriate method of making the land available for redevelopment.
4. That the Schematic Drawings and Specifications submitted by the East Boston Community Development Corporation for the development of Parcel EB-23 and EB-24 conform in all respects to the Project Area, and that said Schematic Drawings and Specifications be and hereby are approved.

5. That the BRA provide a \$5,000 grant for technical assistance during the development and construction phases of the EB-23 and EB-24 project.
6. That it is hereby found and determined that the proposed development will not result in significant damage to the environment and further, that all practicable feasible means and measures have been taken to avoid or minimize damage to the environment.
7. That the Director is hereby authorized for and in behalf of the Boston Redevelopment Authority, to execute and deliver a Land Disposition Agreement and Deed conveying Parcels EB-23 and EB-24 to the East Boston Community Development Corporation in the amount of \$5,000, said documents to be in the Authority's usual form.
8. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure: (Federal Form H-6004).

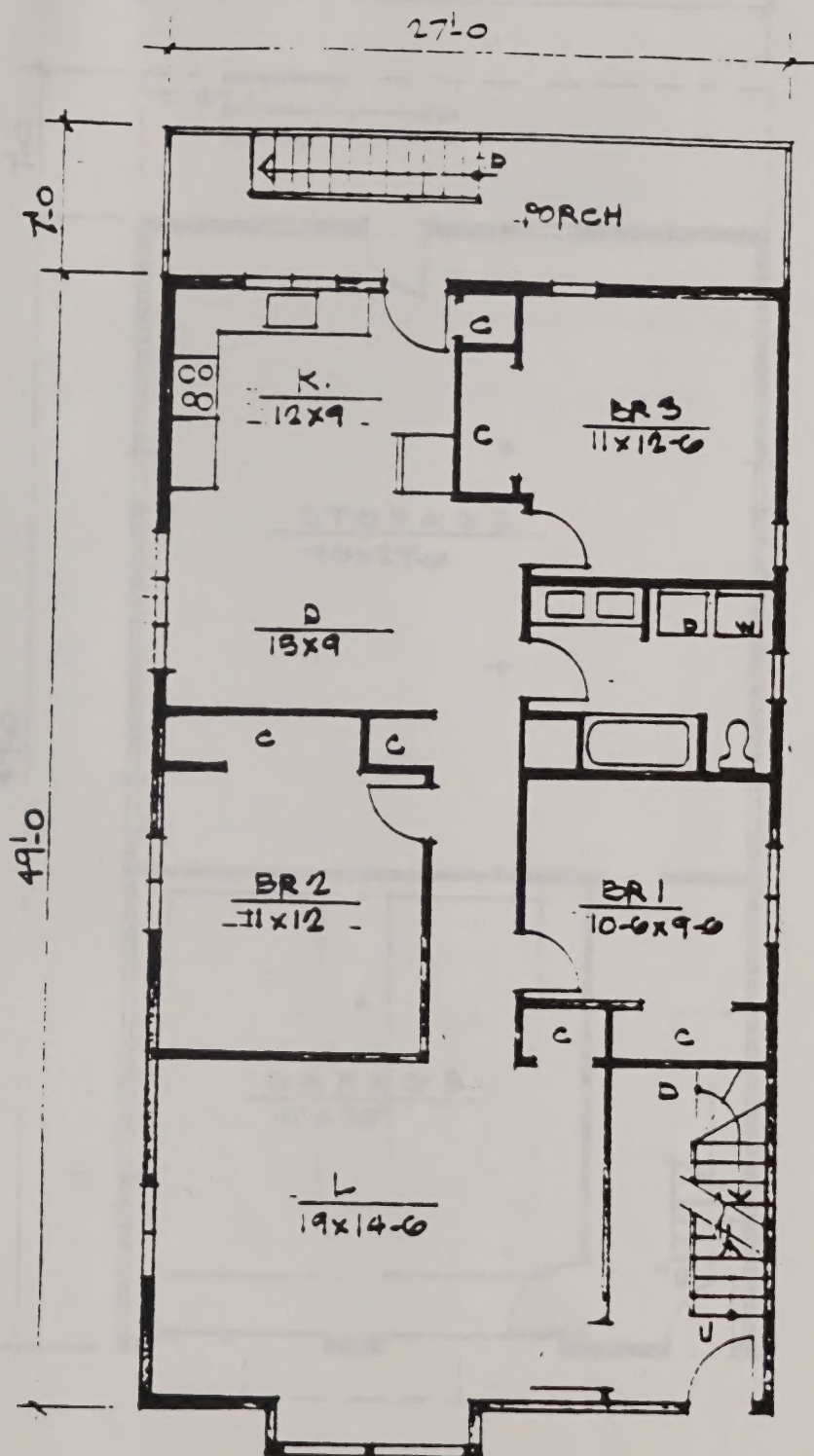


37 Lexington St

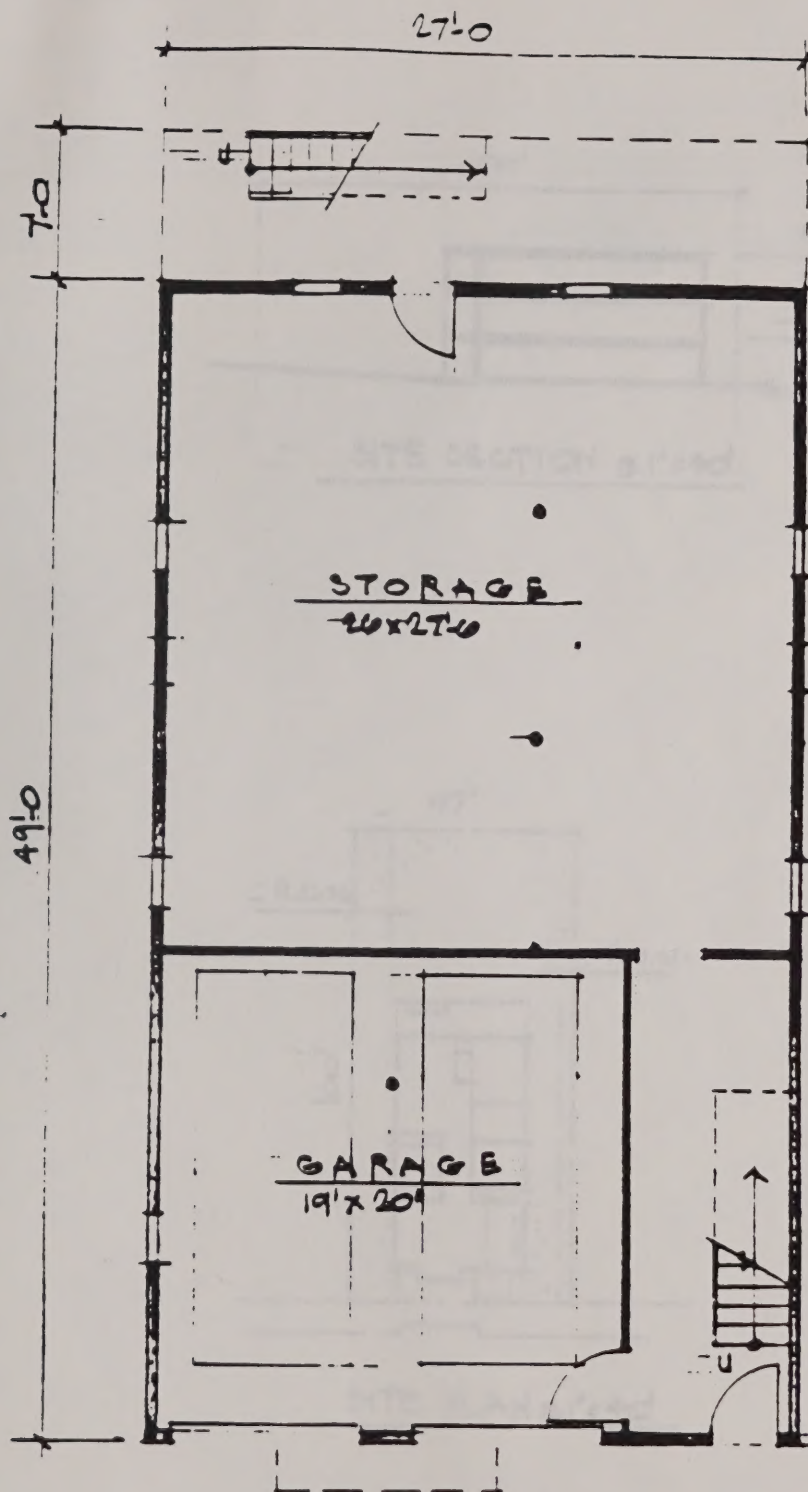
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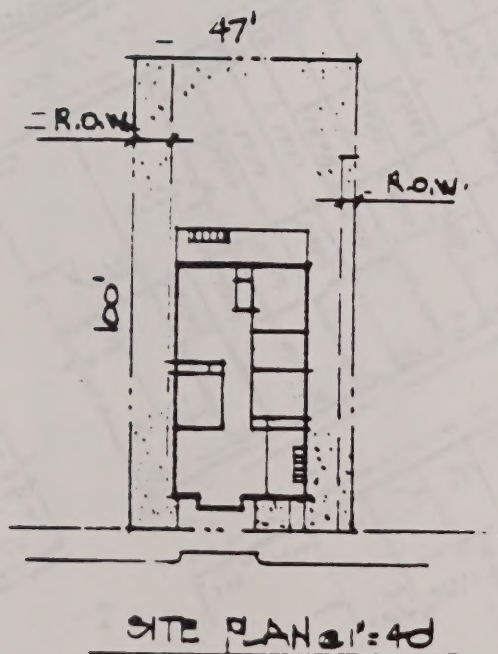
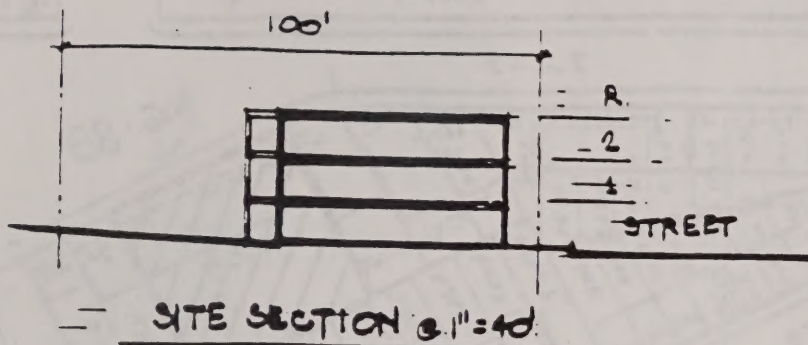
FRONT ELEVATION @ 1"=16'



1ST & 2ND FLOOR PLAN @ 1/8"



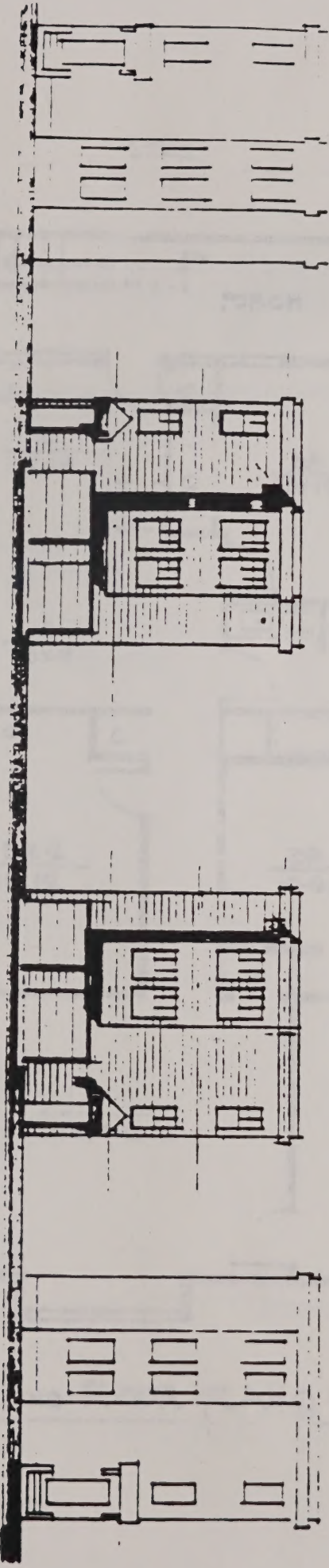
FLOOR PLAN AT STREET LEVEL @ 1/2"



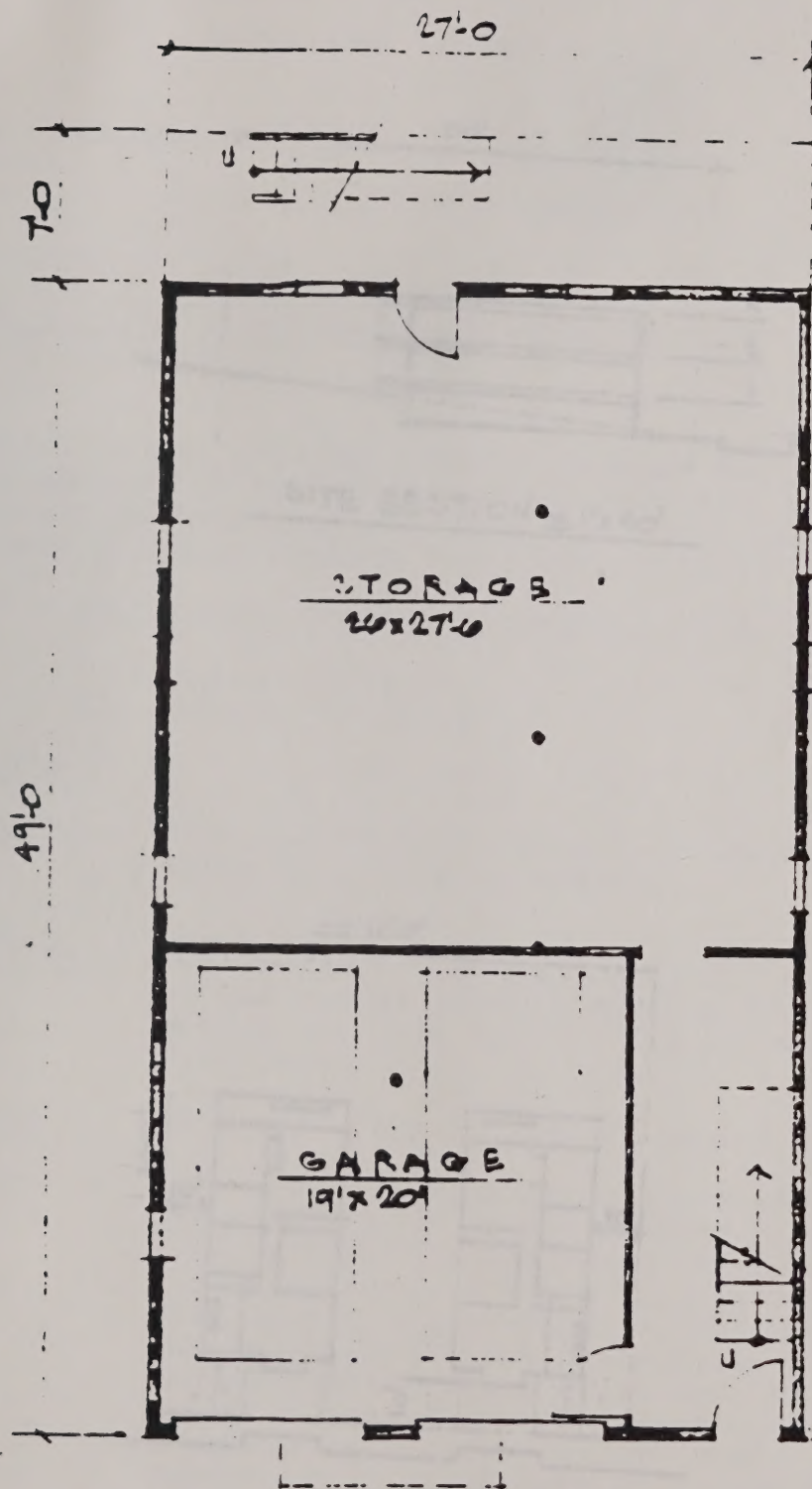
ALAYCAROL

52333

239 Trenton Street, East Boston



FRONT ELEVATION @ 1"=10'



FLOOR PLAN AT STREET LEVEL @ 1/2

FEB 24

East Boston Savings Bank

COMMITMENT LETTER

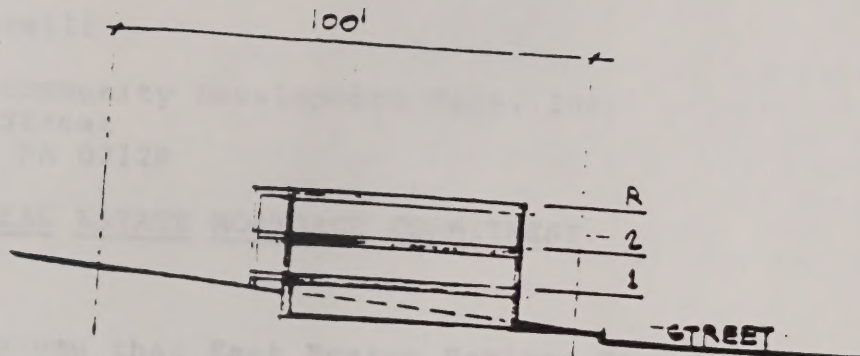
AD-11 12, 1938

Albert Calabrese,
President
East Boston Community Development Corp., Inc.
32 Marginal Street
East Boston, MA 02128

CONNECTIONS 211 1/2 ST

Dear Sir:

We are pleased to inform you that East Boston Savings Bank has approved your request for a Commercial Mortgage Loan. This commitment is subject, but not limited to, the terms, conditions and requirements contained in this letter.



SITE SECTION 2 1/2"=40'

Successors

East Boston Community Development Corporation, Inc.

Address

32 Marginal Street
East Boston, MA 02128

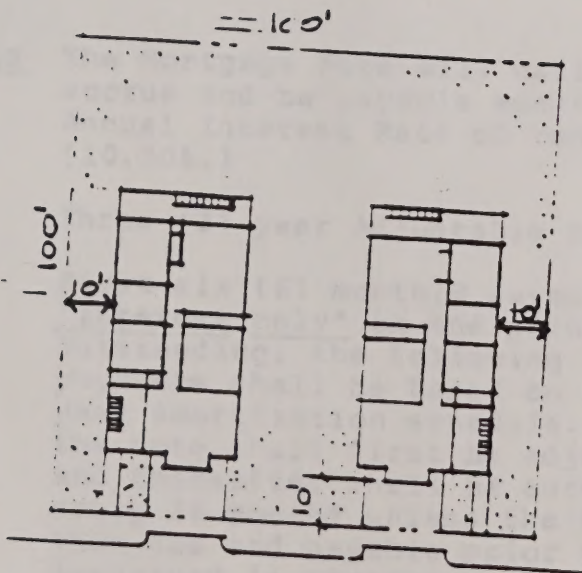
Principal Terms

1) Loan Amount \$140,000 to be repaid in accordance with the terms of a loan agreement.

2) Interest The interest rate shall be as set forth in the attached schedule and shall be subject to adjustment at the discretion of the Bank. The interest rate shall be one-half percent above the prime rate.

3) Loan Term

4) Repayment



SITE PLAN 2 1/2"=40'

N
W **East Boston
Savings BankSM**

Ten Meridian Street • East Boston, Mass 02128 • 617-567-1500

COMMITMENT LETTER

April 13, 1990

Name: Albert Caldarelli
President
East Boston Community Development Corp, Inc.
72 Marginal Street
East Boston, MA 02128

RE: COMMERCIAL REAL ESTATE MORTGAGE COMMITMENT

Dear Al:

We are pleased to inform you that East Boston Savings Bank has approved your request for a Commercial Real Estate First Mortgage Loan. This commitment is subject, but not limited, to satisfactory compliance of all the terms, conditions and requirements contained in this letter.

I. Borrower East Boston Community Development Corporation, Inc.
Address 72 Marginal Street
East Boston, MA 02128

II. Principal Terms

- 1) **Loan Amount** \$440,000 to be disbursed in accordance with the terms of a Loan Agreement.
- 2) **Initial Interest Rate** The Mortgage Note will call for interest to accrue and be payable monthly in arrears at the Annual Interest Rate of ten and one-half percent (10.50%).
- 3) **Loan Term** Three (3) year Adjustable Rate Mortgage Loan.
- 4) **Repayment** First six (6) monthly payments shall be of "interest only" on the principal balance outstanding, the following thirty (30) monthly payments shall be based on a twenty-nine (29) year amortization schedule. The interest rate on the note shall first be adjusted on June 1, 1993 and thereafter shall be automatically adjusted every 36 months unless the Borrower pays all sums then due and payable prior to such adjustment as described in paragraphs 6, 7, and 8 of this letter. The amount of all monthly installments due after any such adjustment becomes effective shall be adjusted so that principal amount of the note will always be amortized in full by the maturity date of the note. All payments will be applied first to interest due, then to principal.

- 5) Origination/Commitment Fee \$4,400.00 which is equivalent to one (1.00%) percent of the loan amount, is due and payable at the loan closing.
- 6) ARM Index Weekly average yield on U.S. Treasury Securities adjusted to a constant maturity of three (3) years, as made available by the Federal Reserve Board.
- 7) ARM Adjustment Caps The maximum increase and decrease in the interest rate at each adjustment date shall be 3.0%. In addition, the maximum increase or decrease in the interest rate charged over the life of the loan will be 6.0%. The maximum interest rate charged will not exceed 16.50% over the life of the loan.
- 8) ARM Adjustment Procedure ARM Margin is added to the index as of forty-five (45) days prior to each change date. The sum is rounded to the nearest 1/8%. This becomes the new interest rate, unless limited by the Adjustment Caps. Effect of an interest rate change is an increase or decrease in the monthly payment amount.
- 9) Late Charge Borrower shall pay a late charge equal to five (5.0%) percent of any payment not received by the bank within ten (10) days of the due date.
- 10) Appraisal Fee Closing of the Loan shall be subject to the receipt and review by the Bank of a satisfactory appraisal of the Mortgaged Premises. The cost of such appraisal shall be paid by the borrower upon acceptance of this commitment.
- 11) Real Estate Taxes At the time of the closing, borrower agrees to deposit a pro-rata share of the estimated annual real estate tax bill for all properties securing this loan. Commencing monthly thereafter, borrower agrees to deposit one-twelfth of the estimated annual real estate tax bill so that sufficient monies are available to pay the current taxes when due.
- 12) Prepayment Privilege The borrower may prepay without penalty in whole or in part at any time during the term of the loan.

- 13) Deposit Relationship
- Borrower agrees to open a deposit account with EAST BOSTON SAVINGS BANK maintaining a compensating balance of at least 5% of the loan amount for as long as the loan is outstanding.
- 14) Security
- This Loan will be secured by a First Mortgage providing good and clear record and marketable fee simple title in the loan together with the improvements thereon located at:
- A) 37 Lexington St, East Boston, MA
B) 239 Trenton St, East Boston, MA
- 15) Additional Security
- As additional security for this loan require the following:
- A) A conditional assignment of rents & leases of all or any part of the mortgage premises.
- B) A first security interest as evidenced by the execution of security agreements in all improvements, fixtures appliances and construction materials stored on-site whether now owned or hereafter acquired. UCC Statements will be filed with the City, State and Registry.
- 16) Loan Agreement
- Our loan is to be disbursed in accordance with, and the borrower agrees to abide by, the terms of a Loan Agreement to be executed simultaneously with the Note and Mortgage. It is understood that all work shall be inspected for satisfactory quality and completion by authorized bank personnel prior to any loan disbursements.
- 17) Disbursement of Funds
- Requisitions for construction disbursements by the Bank will be made monthly accompanied by requisitions from the general contractor, in standard form as may be approved by the Bank, accompanied by certificates from the architect/engineer, contractor and borrower, all in such forms as may be required or approved by the Bank, certifying that the work for which payment is requested has been completed. Upon request by the Bank, requisitions shall be accompanied by such evidence of payment to subcontractors, materialmen and suppliers or the receipt of appropriate lien waivers.

The Bank retains the right to employ a certifying professional to review the plans and specifications and proposed draw schedule and to inspect and certify on all construction advances. The fees for the certifying on all construction advances will be paid by the borrower.

Satisfactory title insurance updates prior to advances will be required.

Prior to closing, you shall furnish us with a budget for the project showing the proposed source and application of all funds necessary to complete construction of the project together with a trade breakdown of all construction cost categories.

18) Inspection Fees

The Bank or its authorized agent may inspect the premises during normal business hours during the term of the loan. The sum of \$100.00 per each bank inspection will be collected from the borrower at final disbursement.

19) Financial Statements

Corporate Financial statements must be submitted at least on an annual basis and within 90 days of the end of that fiscal period or as required by the bank.

20) Insurance

The following are insurance requirements:
1) All Risk-Builders Risk and Hazard/Fire Insurance in the amount of not less than \$440,000 naming EAST BOSTON SAVINGS BANK as loss payee with notice of cancellation of not less than 15 days.

2) Flood Insurance is required if the Mortgaged Premises is within a specified flood hazard area in the amount of the loan naming EAST BOSTON SAVINGS BANK. as loss payee.

Original Insurance policies will be held by EAST BOSTON SAVINGS BANK. Policies must be delivered to the Bank within 30 days of loan closing.

21) Title Insurance

Borrower shall provide the bank with a full coverage ALTA form of mortgage loan policy which shall insure the mortgage as a valid first mortgage on borrower's fee simple estate in an amount not less than the loan outstanding. The title insurance policy and issuer shall be subject to the approval of **EAST BOSTON SAVINGS BANK** and shall be without survey exception or exception for environmental liens or other matters. The policy will insure against all future mechanic's and materialmen's liens which might take priority over our Mortgage.

22) Evidence of Hazardous Materials

At the option of the Bank, the Bank shall be provided with proper evidence (including without limitation, engineering studies conducted at Borrower's expense) from a source and in form and substance satisfactory to the Bank and Bank's Counsel indicating that the mortgaged premises do not contain hazardous materials as defined in the Massachusetts Oil and Hazardous Material Release Prevention and Response Act, Massachusetts General Laws, Chapter 21E. Borrower agrees to execute an Indemnification Agreement at loan closing to indemnify and hold **EAST BOSTON SAVINGS BANK** harmless from and against any and all damage, loss, liability, cost and expense suffered or incurred by the Bank as a result of the presence, release or threat of Hazardous Substances and all other similar substances on or about the site and any possible future contamination which arises from the activities of the Borrower or its tenants.

23) Transfer of Mortgage of Borrower's Interest

If any beneficial interest of the Borrower is conveyed or transferred, or if the Borrower conveys, pledges mortgages, assigns or otherwise transfers any interest in the Mortgaged Premises to any entity, the Bank reserves the right to demand payment in full of the obligations due under the within loan arrangement, including, without limitation principal, interest, prepayment penalty (if any), late charges and costs of collection.

24) General Conditions/
Future Information

The foregoing terms and conditions are predicted upon our present understanding of the proposed financing and after a more comprehensive appreciation of the necessary mechanics and other details involved, some further assurance in the nature of security may be required. In addition to those terms and conditions which are stated above, the Bank's obligations hereunder are conditioned upon the Borrower's execution of such representations, covenants and warranties as may be required by the Bank. Such obligations are also conditioned upon no material adverse change taking place between the date of this letter and the closing concerning the Borrower's financial condition. This provision shall lapse upon the execution of the requisite loan documentation.

25) Surveys

A survey shall be submitted prior to closing, dated within ten (10) days of the date of closing, in form satisfactory to the Bank and its counsel and prepared by a Massachusetts registered and licensed surveyor. The surveyor would show the location of the proposed improvements as well as all existing structures and improvements.

26) Sign

We reserve the right to request the borrower to erect a sign at his own expense in a mutually satisfactory location on the site indicating the source of construction financing.

27) Opinion of Counsel

Borrower shall provide to the Bank an opinion of counsel satisfactory in form and content to the Bank and its counsel that:

A. The borrower is a duly organized and validly existing entity with the authority to enter into the loan transactions and that the loan documents are executed by duly authorized parties and are binding upon the borrower in accordance with their terms.

B. The proposed construction is and will be in compliance with all zoning and building laws, codes, statutes, ordinances, rules and regulations and that all licenses, permits and other approvals have been issued to permit the projects lawful construction.

C. The proposed construction conforms to all state, federal and local environmental laws, codes, statutes, ordinances, rules and regulations.

D. Such other matters relating to the transaction as the Bank or its counsel may require.

28) Operating Conditions Junior liens on the property will not be permitted except with the express written consent of the Bank.

29) Additional Requirements

1) Receipt & review of a satisfactory real estate appraisal on the subject properties.

2) Receipt & review a copy of \$150,000 grant from the Boston Housing Partnership Trust.

3) Receipt & review copy of MHFA commitment for \$300,000 from its first-time homebuyers program.

4) Receipt & review of Audited Corporate financial statements for fiscal years 1988 & 1989 for EBCDC.

5) Receipt & review of detailed plans and specifications for the proposed construction to include a satisfactory disbursement schedule.

6) Receipt & review of evidence that project contractor is bonded.

7) Receipt & review of satisfactory trade references of project contractor.

8) Receipt & review of Corporate Resolution and clerks certificate evidencing the Board of Directors of EBCDC, Inc. assent to this specific real estate mortgage loan.

III. APPROVAL OF DOCUMENTATION

The form and substance of all documents referred to herein required hereby on all aspects of this transaction shall be satisfactory to Bank's counsel, that is:

Michael A. D'Avolio, Esq.
23 Meridian Street
East Boston, MA 02128
(617) 567-7400

IV. PAYMENT OF EXPENSES

Borrower's acceptance of this commitment shall constitute an agreement on the Borrower's part to perform and satisfy all the conditions of this commitment and to pay all the expenses incidental to the loan contemplated hereby, whether or not for whatever reasons same is closed. Such expenses to include without limitation, the fees and disbursements of **EAST BOSTON SAVINGS BANK** counsel, recording and appraisal fees, survey expenses title and insurance premiums and commissions. Borrower agrees to indemnify and hold us harmless against any claim for brokerage or other fee or commission arising from the loan transaction.

V. ACCEPTANCE

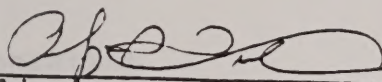
The commitment described herein must be accepted in writing by the borrowers and must be delivered to the bank on or before April 23, 1990. Borrower's acceptance thereof shall constitute an agreement by the borrower to perform and satisfy all the terms and conditions of this commitment and enter into the loan described above with the **EAST BOSTON SAVINGS BANK**. The lender shall have no further obligations hereunder and the borrowers shall pay the balance of legal fees and cost, if any, that exist at that time.

VI. EXPIRATION OF COMMITMENT

This conditional commitment and all of EAST BOSTON SAVINGS BANK'S obligations hereunder shall expire unless all conditions, terms, requirements hereof are satisfied on or before May 16, 1990. unless EAST BOSTON SAVINGS BANK, in its sole discretion, shall choose to extend such expiration date in writing.

We appreciate this opportunity to be of assistance to you look forward to our continuing relationship.

Sincerely,


Philip F. Freehan
Executive Vice President

Mr. Robert F. Travaglia
President/Executive Director
East Boston Community Development
72 Marginal Street
East Boston, Massachusetts 02128

WE/I THE UNDERSIGNED, accept the above commitment and agree to perform all of its terms and conditions and to enter into the loan commitment described herein with the EAST BOSTON SAVINGS BANK, Ten Meridian Street, East Boston, Massachusetts.

East Boston Community Development Corporation, Inc. (EBCDC)

BY: _____	BY: _____
It's: _____	It's: _____
Date: _____	Date: _____

Please feel free to contact Laura Burns (727-1300, ext. 4187), should you have any questions.

Sincerely,

Stephan Doyle
Director

cc: Councilman Robert Travaglia

BOSTON
REDEVELOPMENT
AUTHORITY

Raymond L. Flynn
Mayor

Stephen Coyle
Director

One City Hall Square
Boston, MA 02201
617/722-4300

Mr. Albert F. Caldarelli
President/Executive Director
East Boston Community Development Corporation
72 Marginal Street
East Boston, Massachusetts 02118

Dear Mr. Caldarelli:

I am pleased to inform you that on June 22, 1989, the Executive Committee of the Neighborhood Development Fund voted to approve your funding request for the Eagle Hill Housing Project in East Boston. The \$150,000 grant you will receive will assist in the production of six affordable housing units, two of which will be rental units for low-income households and the remaining four will be homeownership opportunities for moderate income households.

This funding approval will allow construction to move forward on the projects located at 239 Trenton Street and 37 Lexington Street. The Boston Redevelopment Authority appreciates the commitment of the East Boston Community Development Corporation in the production of affordable housing and we look forward to the successful completion of Eagle Hill Housing.

Please feel free to contact Laura Burns (722-4300, ext 4267), should you have any questions.

Sincerely,

Stephen Coyle
Director

cc: Councilor Robert Travaglini



BOSTON
REDEVELOPMENT
AUTHORITY

Raymond L. Flynn

Mayor

Stephen Coyle

Director

One City Hall Square

Boston, MA 02201

(617) 722-4300

TO: Executive Committee of Neighborhood Development Fund

FROM: Stephen Coyle, Director

DATE: June 22, 1989

RE: Funding Request for East Boston Community Development Corporation (EBCDC)

East Boston Community Development Corporation (EBCDC) proposes to construct Eagle Hill Housing Project consisting of (6) affordable housing units on two sites located at 37 Lexington and 239 Trenton Streets, East Boston, MA. These two sites containing 14,700 square feet of vacant land are currently owned by the Boston Redevelopment Authority.

EBCDC is committed to providing 100% affordable housing units within 3 two-story structures that will contain 2 three-bedroom units in each structure. The units will contain approximately 1,320 square feet of living space. Four of the units will be sold as Massachusetts Housing Finance Agency - assisted unit for \$75,000 each. The remaining two units will be rented by EBCDC to low-income households. On-site parking will be provided for each unit.

The total development costs are \$570,266. The Neighborhood Development Fund (NDF) grant proposal is for an amount not to exceed \$150,000. The project has received preliminary approval for a \$396,000 construction loan from the Shawmut Bank. The NDF grant will provide the final critical funding required for the development of six affordable housing units.

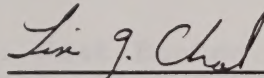
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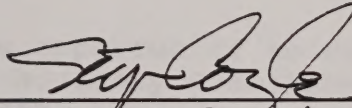
The BRA recommends specific approval of this request not to exceed \$150,000 for this significant project.

An appropriate vote follows:

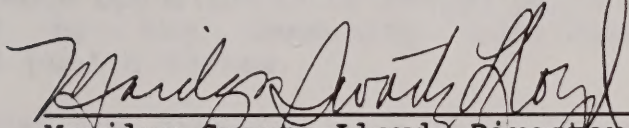
VOTED: That the specific approval of the request by East Boston Community Development Corporation (EBCDC) not to exceed \$150,000 grant for the construction of six (6) affordable housing units located at 37 Lexington and 239 Trenton Streets in East Boston is hereby granted.



Lisa G. Chapnick, Director
Public Facilities Department



Stephen Coyle, Director
Boston Redevelopment Authority



Marilyn Swartz-Lloyd, Director
Economic Development
and Industrial Corporation

EAST BOSTON PLANNING & ZONING ADVISORY COMMITTEE

MEMBERS

May 21, 1990

James Aloisi
Dominic Amara
Larry Braman
Sonny Buttiglieri
Al Caldarelli
Tony Cannata
Ron Catena
Fr. Norbert D'Amato
Sonny DePaulo
Bruce DiLoreto
Phil Giffey
Albert Mangini
Rev. Bernard McLaughlin
John McCarthy
Angelo Musto
Pixie Palladino
Ellie Saraceni
Ginnie St. Cyr
Larry Smith
Fred Stefano
Maria Torres

Mr. Clarence Jones, Chairman
Board of Directors
Boston Redevelopment Authority
9th Floor - City Hall
One City Hall Square
Boston, MA 02201

RE: 37 Lexington Street, East Boston
237-239 Trenton Street, East Boston

Dear Mr. Jones:

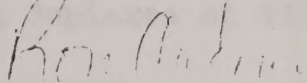
I would like to take this opportunity to express the East Boston Planning & Zoning Advisory Committee's support for the aforementioned projects.

The P.Z.A.C. has had ample opportunity to review plans and information provided by the Community Development Corporation in several public forums.

The Committee found that the projects were in compliance with the goals and objectives of the East Boston Interim Planning Overlay District and further voted unanimously to approve the project with continuing design review by the Boston Redevelopment Authority.

Therefore, on behalf of the P.Z.A.C., I encourage you and your board to approve the projects. Thank you for your consideration.

Sincerely,


Ron Catena
Chairman

MEMORANDUM

JUNE 28, 1990

TO: BOSTON REDEVELOPMENT AUTHORITY AND
STEPHEN COYLE, DIRECTOR

FROM: THOMAS O'MALLEY, ASSISTANT DIRECTOR FOR
NEIGHBORHOOD HOUSING AND DEVELOPMENT
ANTONIO TORRES, ACTING DEPUTY DIRECTOR,
NEIGHBORHOOD HOUSING AND DEVELOPMENT
AARON SCHLEIFER, HOUSING ANALYST

SUBJECT: EAST BOSTON PARCELS 23 AND 24, FINAL DESIGNATION OF THE
EAST BOSTON COMMUNITY DEVELOPMENT CORPORATION AS
REDEVELOPER OF SIX UNITS OF AFFORDABLE HOUSING

SUMMARY: THIS MEMORANDUM REQUESTS THAT THE EAST BOSTON COMMUNITY DEVELOPMENT CORPORATION BE GRANTED FINAL DESIGNATION AS THE REDEVELOPER OF PARCELS EB-23 AND EB-24 IN EAST BOSTON. PARCEL EB-23 IS A 4,700 SQUARE FOOT PARCEL LOCATED AT 37 LEXINGTON STREET AND PARCEL EB-24 IS A 10,000 SQUARE FOOT PARCEL LOCATED AT 239 TRENTON STREET. FINAL DESIGNATION IS REQUESTED FOR THE PURPOSE OF CREATING SIX HOUSING UNITS, EACH OF WHICH WILL BE AFFORDABLE TO FAMILIES EARNING NO MORE THAN 80 PERCENT OF PSMA INCOME.

On June 23, 1988, the Boston Redevelopment Authority (BRA) granted tentative designation to the East Boston Community Development Corporation (EBCDC) for the redevelopment of Parcels EB-23 and EB-24 to construct a total of six units of housing.

On May 10, 1990, the BRA voted to approve Board of Appeal recommendations for the construction of a total of six units of housing to be constructed on the above-referenced parcels. The development proposal is for the construction of a two-unit duplex at 37 Lexington Street and two two-unit duplexes at 239 Trenton Street.

The proposal calls for the construction of a total of six three-bedroom units. On the vacant Parcel EB-23, EBCDC proposes to construct a duplex that will contain two three-bedroom units each approximately 1,300 sq. ft. in size with one garage parking space per unit. On the vacant Parcel EB-24, EBCDC proposes to construct two duplexes, each of which will contain two three-bedroom units. Each unit will be approximately 1,300 sq. ft. in size, and there will be one garage parking space for each unit.

The proposed units will be made available to families earning no more than 80 percent of the PMSA income with the support of both rental and homeownership programs. The total development cost for this project is estimated to be \$590,566. Construction financing for the project will be provided by the East Boston Savings Bank under conventional arrangements and through a grant from the Neighborhood Development Fund. The architect for the project is John Kendall Mitchell & Associates of East Boston and the proposed contractor is S. Guadino Construction Company, Inc. of East Boston.

Staff recommends a technical assistance grant of \$5,000 to provide support during the development and construction phases. That the development of these two vacant parcels in the manner described will provide much-needed affordable housing to the East Boston neighborhood.

The proposed development has been reviewed by community residents and has received official support from the East Boston Planning and Zoning Advisory Committee.

The purchase price for the two lots is \$5,000 for the construction of affordable housing in order to ensure that the units remain affordable to low and moderate income families.

It is therefore, recommended that the BRA grant final designation to the EBCDC as the redeveloper of Parcels EB-23 and EB-24 for the purpose of developing six units of affordable housing for families earning 80 percent of the PSMA income or less.

An appropriate resolution is attached.

